### M'ADOO THREATENS **EXPOSURE OF USURY**

Will Get Further Details if New York Banks Deny Charging 7 Per Cent.

TELLS OF CASES IN SOUTH

wired to Mr. Wiggin this after-

git, as a specific instance, I senied by a large bank in the hat the [names of two banks York city] have charged it loans aggregating in istance more than a quarter dillion dollars. As is usual in uses, the complainant not only of wish to have identity disif the banks ceny having bloans at 7 per cent, in-ill take the matter up with an bank to which I refer arther details. I am pleased assurance in your telegram New York Clearing House use its influence to riate the spirit which is n your statement that sire of New York to set ample that cannot be criticised."

Pennsylvania Banking Commission ite banks so that those which The commission telegraphed

doo:

of in receipt of your tele24 instant and in reply
commission directs me to
owing to the restrictive
our State, the information
desire cannot be given in
However, the Department
age furnished the Comptime Currency a list of all
and State institutions in and State institutions subject to call. If such now available for your be pleased to furnish

blacklist" given out yes-

bilished two taings preity much attifaction of financial circles, is that he intends to fix the interest rate at below a per the other that he will use the interest rate at below a per the other that he will use the interest rate at below a per the other that he will use the interest rate at below a per the other that he will use the intendence in influence at his disposal to reant as the maximum for resonghout the country, accretary has three instruments ands for the assumption of ultrasposalities. These are his power to whindraw deposits of tovertials, the power to refuse issuances sency currency and the influence.

Plan Meets Approval.

In discussing the war situation, and in which there is a local market and institution, and in which th

Plan Meets Approval.

In discussing the pin yesterday Stock through the publication of his "blacklist."

While burniers kinerally are irritated at the publication of the "blacklist."

While burniers kinerally are irritated at the publication of the Scientary to assume power of vested in him by law, they are recommend it. The first is that they can complete the view the shuntion with a great deal of completency, helleving the Secretary to liquidate in an orderly market without disturbance of loans and the strength is doomed to failure. In these words, they helicate they can continue to use their own discretion in making loans and accumulating reserves, however active the Treasury may become.

His Position Wenk.

The weakness in the Secretary's position lies in the fact that he already has been the working out thus far of the measures now in operation. The Stock Exhange whould not open until after the rate concessions in bonds and other securities of irriding, first by permitting moure emergency currency than the banks really find any need for, and that they can view with indifference his threat-end refusal to make further issues to hanks which do not carry out his suggestions. Barkers say they already have a surplus of emergency notes, which will enable them to accumulate reserves markers under the total control of the presence of the supplus of emergency notes, which will enable them to accumulate reserves markers under the form of the presence of the financial situation, simply by paying the logal tax on these notes. The same condition enables them to allow the red of withdrawing two money, that need at this time is have money, that as ferice of the blacklist on the four the presence of the financial situations will then the proposed scheme to hands they do not need at this time is been marked in improving the logal tax on these notes. The same condition enables them to decide the financial situation will be the financial situation will be already the present and the present rates of discount as a condition of

## "Call" Plan May Hasten Stock Exchange Opening

Strong Securities Is Suggested-Meets With Quick Approval Among Brokers-Thought Advance Towar Solution of Problem.

### MEANS TRADING WITHOUT DELUGE OF SECURITIES

Cantlon Against Haste.

In considering a time for opening

of preserving an orderly procedure and of

The "call" is an institution of trading ordinarily sound, and that the increasing ordinarily sound, and that the increasing that gets back to first principles. It was strength in active use on the Stock Exchange for oughly warranted by the facts. many years until the volume of business became so great that it had to be abandoned. It is retained, however, on the Stock Exchange in the United States Stock

with a successful working out of a stability of this country, it is said, with a successful working out of a stability of this country, it is said, the country is the day to recessing daily, unimizing the day with a successful working out of a stability of this country, it is said, is call, found expression here to plan proposes the making of a similar market in high class securities, the interesting daily, minimizing the danger plan proposes the making of a similar market in securities of a wider trading area. In the field of stocks, for instance, it is felt that possibly the first move should be in high grade public utilities and tractions, whose earnings are probably for assurance and increasing the possible of the strongest factors making for assurance and increasing the possible of the strongest factors making for a near opening of the Stock tractions, whose earnings are probably for assurance and increasing the possi in which there is a local market and interest.

Exchange here is the fact that big business.

JUMP IN EXCHANGE
was the starty can be assured at the firm in the starty of the founds must communities and that it will be beneficial in some axes. For instance, it is declared considerable, condition of respective starty of the starty of

leaders in Europe, are now convinced that the heads of the Democratic party bave turned from radicalism to a con-

### CHICAGO TO ORGANIZE FOREIGN TRADE BODY

Plans Association to Foster Reciprocal Commerce With Latin America.

Representatives of business interests from New Orleans and the Mississippi Valley, the middle West and Chicago met at Chicago yesterday to take the pre-liminary steps for the organization of an

Solution of the question of opening the stock Exchange began yesterday to the decial by President Wights New York Charing House on of Secretary McAdoo's charge take concrete fogm. A plan for restricted trading, though in a free market, was outlined yesterday which caught the attention of the Stock Exchange community immediately. It is in direct line with the measures that the exchange committee a certain Southern banks agaregating in each to the decial by President Wights New York national banks agaregating in each to the decial by President Wights of the question of opening the decision between the United States and Latin America.

The second suggestion recommending the active buying power.

The second suggestion recommending the latin tention of the Stock Exchange community immediately. It is in direct line with the measures that the exchange committee consisting of Mr. Tresevant of New Orshous aggregating in each to the decial by President Wights to the decial by President Wights and Latin America.

The second suggestion recommending the active buying power.

America.

The conference selected as chairman John J. Athold, vice-president of the First National Bank of Chicago; as secretary, M. H. Tresevant of New Orsholds and President the active buying power.

At the time the exchange closed, said bankers yesterday, the public mind was so completely under the spell of panic cenditions and of the conference selected as chairman John J. Athold, vice-president of the First National Bank of Chicago, Thomas agreed as that it active buying power.

The active buying hower.

The active buying hower. certainly not somer than a month, the Stock Exchange might open for trading in a very limited list of securities. This trading should be done under the old time method of "calls," with the object of preserving an orderly procedure and of or preserving an orderly procedure and of the country of preserving an orderly procedure and of the country of preserving an orderly procedure and of the country of preserving an orderly procedure and of the country of preserving an orderly procedure and of the country of the c of preserving an orderly procedure and of retaining a measure of directing and limiting control over the market.

One of the strongest bankers in Wall reciprocal trade relations with Latin American countries. The conference will the general financial situation of the discuss the subjects of trading, transportant and partiage facilities are partiaged for the partiage facilities and partia to encourage the manufacture in the

to the war. A Fall River despatch says that manufactures are slow in entering the export trade. They are proceeding with great caution.

The monthly statement of the foreign rade of the United States was made orbic yesterday by the bureau of foreign and domestic commerce, Department of commerce. It shows that during the month the imports exceeded the exports. although the weekly statements show that the condition is changing. Summed up in groups it was as follows:

1974. August. Crude materials for use 1914 1913.

Foodstuffs in crude condition and food animals 16,812,852 12,523.897 wholls result on the condition and food animals 16,812,852 12,523.897 wholls result of the condition and food animals 16,812,852 12,523.897 23, 121, 406 16, 422, 981 19,030,336 25,697,78

Exports:
Crude materials for use in manufacturing. \$12,237,695 \$26,333,193 Foodstuffs in crude condition and food animals. 28,610,858 28,731,238 Foodstuffs partly or wholly manufactured. 18,596,504 23,957,583 Manufactures for further use in manufacturing. 16,298,645 \$4,626,345 Manufactures ready for

### STEADY CALL FOR ANTHRACITE.

Indications of Heavy Business in Coal This Season.

tions to Relieve the Stor-

APPROVED BY

WASHINGTON, \*Sept. 26.—Action was taken to-day by the Interstate Commerce Commission which will go far toward re ieving Southern cotton planters in the situation brought about by the war. The con lieve the cotton storage troubles in the Secretary McAdoo and the Federal Reserve

Board.
The regulations will facilitate the obtaining of warehouse receipts by the planters for their cotton. These are negotiable. The regulations which cover the cotton

The regulations which cover the cotton year ending August 31, 1915, follow:

"1. Cotton shipped for warehousing and reshipment must be consigned to the warehousing point and freight thereto paid on basis of the full local rate, upon which the delivering agent will give paid freight redelivering agent will give paid freight

Upon reshipping from the warehous "The authracite trade is still marked by a steady, persistent call that presages heavy business this fall and winter."

The lindividuals re offering occasional concessions where ome of the slow sizes have accumulated, ut as a rule full circular prices prevail. of cotton as forwarded from the ware-housing point must conform to the paid

officer of the exchange asis for bids and some supermost. Soft one, two states of the exchange asis for bids and some supermost. Soft one, two states of the exchange asis for bids and some supermost. Soft one, two states of the exchange asis for bids and some supermost. Soft one as a state of the exchange asis for bids and some supermost. Soft one as a state of the exchange as a state of the exch

warehousing point at the balance of the rate, plus the stoppage charge of three cents per hundred pounds. The distribution of revenue between connecting lines shall? on the basis of through rates and divisions except that the three cept stoppage charge shall acrue to the line bringing the cotton into the warehousing point, it being a condition of this privilege that the line issuing Commerce Board Issues Regula- the bill of lading out of the warehousing point shall be the life bringing the cotton

into the warehousing point. "5. All connecting line switching charges will be in addition to the through rates and in addition to the three cent stoppage charge, and where cotton is redelitered to a carrier from a storage warehouse for McADOO delivery at a point in the same industrial zone the established transportation charge

### MAINE CENTRAL GAINS GROW

Net Income, Despite Depression, In creased in Past Year.

The report of the Maine Central Rail revenue of the company for the fiscal period was \$11,685,968, as compared with \$11,331,406 for the year previous. Total

### \$180,000,000 BONDS EXEMPTED

Comptroller Expects Biggest Revenue in Secured Debts Law History.

The largest revenue in the history of the secured debts tax law is estimated by

# Stern Brothers

42nd and 43rd Streets, West of Fifth Avenue

Motor and Carriage Entrance on Forty-third Street

The Wearing Apparel and Household Furnishings prepared for To-morrow's sales have been specially selected from our various departments, and will be offered at the following extremely low prices:

## Women's Superior Muslin Underwear

WILL be placed on special sale to-morrow, on the Second Floor, consisting of a large variety of this season's most desirable styles, made of Batiste and Nainsook, plain or elaborately trimmed, affording a very wide choice, at these remarkably low prices:

Women's Night Gowns, at 85c, \$1.10, 1.45 and 1.95

Women's Combinations, at 98c, \$1.35, 1.95 and 2.65

Women's Chemises, at 50c, 65c, 89c and \$1.10

Women's Corset Covers, at 55c, 83c, 95c and \$1.15

Women's Drawers, at 48c, 59c, 80c and 95c

### A Dress Goods Sale

SPECIALLY prepared for Monday, on the Main Floor, will comprise

Imported Gabardines

50 and 54 inches wide, in black and a full range of the newest Fall colorings,

at \$1.35 a yard Actual value \$2.00 a yard

Imported Black Broadcloth sponged and shrunk, medium weight and high

> at \$1.58 a yard Actual value \$2.25 a yard

## The Velvet Department

IS showing, on the Second Floor, the most approved Autumn shades in double width Chiffon Velvets and Plushes, Paon and Plain Trimming Velvets, Black Chiffon and Cloaking Velvets, at very favorable prices.

To-morrow, a Sale of Unusual Importance, consisting of a very advantageous purchase of

### Imported Black Chiffon Velvet

all silk; 40 inches wide,

at \$3.85 a yard

Regularly sold for \$6.00 and 6.50 a yard

## A Particularly Important Sale of Household Linens

WILL be held. To-morrow, on the Second Floor, comprising new and exclusive designs in the firest grades of Imported Decorative, Table and Bed Liners and Towels.

At Less Than the Cost of Importation

\$1.25 Setin Demask Table Liners, Yard 75c \$2.75 Heavy Satin Damask Table Cloths, size 2 by 2 yards, . . . . . at \$1.75 \$4.50 Linen Damask Napkins, \$6.00 Madeira Luncheon Sets. 13 pieces. . . . . . . . at \$3.75 \$7.50 Madeira Tea Napkins, . . Doz. \$4.75 \$1.50 to 2.25 Center Pieces, Hand drawn and Cluny lace trimmed, at 75c to \$1.25

30c Turkish Bath Towels. \$4.00 Linen Huck Towels, . Doz. \$2.40 \$1.75 Linen Pillow Cases, . . . . . Pair \$1.25 hemstitched. \$4.50 Linen Sheets, Pair \$2.95 Hemstitched, Single Bed Size. . . \$5.50 Linen Sheets. Hemstitched, Double Bed Size, . \$1.95 Crochet Bedspreads. . \$2.50 Satin Finish Bedspreads,